TO:



REQUEST FOR COUNCIL ACTION City of Greenville, South Carolina

Honorable Mayor and Members of City Council

John F. McDonough, City Manager FROM:

Agenda Item No.

16d

Ordinance/First Reading	g Ordinance/Second & Final Read	ling ☑ Resolution/Fir	rst & Final Reading Information Only
AGENDA DATE REQUEST	FED: January 10, 2022		
WITHIN THE CITY LIMITS	NT TO THE AMENDMENT OF A MUL	ET, GREENVILLE, SC	S PARK DESIGNATION FOR PROPERTY OUTH CAROLINA FOR THE BENEFIT OF and 0061000500501)
SUMMARY BACKGROUNI	D:		
The City previously consented to the inclusion of the United Community Bank ("UCB") headquarters building property into a multi-county industrial and business park ("MCIP") in furtherance of economic development incentives being conferred upon UCB. This Resolution consents to the inclusion of additional property acquired by UCB in connection with the Project across the street into the MCIP as well, subject to the terms of the Intergovernmental Agreement with the County of Greenville that is attached to the Resolution.			
IMPACT IF DENIED:			
The additional property will	not be included in the MCIP.		
FINANCIAL IMPACT:			
The properties have a com	bined Taxable Market Value of \$1,864, educe the City's potential tax revenues		nerate \$91,070 in City taxes over the next 6, a reduction of 35% percentage.
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	DECUIPED O		
	REQUIRED S DocuSigned by:	IGNATURES	DocuSigned by:
Department Director	Merle Johnson	City Attorney	leigh Paoletti
	Docusigned by: Matt Effect		DocuSigned by:
OMB Director	- /	City Manager	

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A RESOLUTION

TO CONSENT TO THE AMENDMENT OF A MULTI-COUNTY BUSINESS PARK DESIGNATION FOR PROPERTY WITHIN THE CITY LIMITS AND LOCATED AT 509 FALLS STREET, GREENVILLE, SOUTH CAROLINA FOR THE BENEFIT OF UNITED COMMUNITY BANK (TAX MAP NUMBERS 0069000200300, 0061000500500, AND 0061000500501)

WHEREAS, pursuant to Ordinance No. 4391 enacted October 19, 2010, Greenville County Council (the "County") entered into an Agreement for the Development of a Joint County Industrial and Business Park (the "2010 Park") dated as of December 1, 2010, as amended, with Anderson County (the "2010 Agreement") for the benefit of United Community Bank (the "Company"); and

WHEREAS, the real property to be used by the Company is located within the City of Greenville, South Carolina, and S.C. Code §4-1-170 (C) requires the consent of a municipality prior to the creation of a multi-county business park when the park encompasses all or a portion of the municipality; and

WHEREAS, the Company has made inducing statements to representatives of the City of Greenville, the County, and the Greenville Area Development Corporation ("GADC") that the Company anticipates it will make, or cause to be made through a third party developer, a minimum investment of \$30 million to provide a work place for approximately 225 new employees in the City of Greenville (the "Project"), and the Project is anticipated to bring additional people into the City on a recurring and consistent basis; and

WHEREAS, the fee in lieu of taxes agreement between the Company and the County provides for annual special source revenue credits equal to 35% percent of the entire amount of the first 10 (ten) annual fee in lieu of tax payments due and owing on the Project to the taxing authorities and provides also for an assessment ratio of 6% percent and a fixed millage rate for 30 years; and

WHEREAS, the City previously consented to the inclusion of the Project site into the 2010 Agreement by way of Resolution No. 2021-05; and

WHEREAS, the Company has acquired additional property as part of the Project, as further described in more detail on Attachment 1 attached hereto and incorporated herein (the "Additional Property"), which Additional Property was previously not included in the 2010 Agreement and the County and the Company have requested the City's consent to add the Additional Property in the 2010 Agreement; and

WHEREAS, the City is willing to consent to the addition of the Additional Property in the 2010 Agreement, subject to certain conditions stated in this Resolution and the execution of the Intergovernmental Agreement regarding Joint Multicounty Industrial and Business Park (United Community Bank – Project Spruce – Additional Property) with the County, the form of which is attached hereto and incorporated herein as Attachment 2; and

WHEREAS, the Additional Property purchased by the Company was previously located in the Central Business District Tax Increment Financing District ("CBD TIF") which expired on or about September 8, 2021, and the Additional Property has now been released from the CBD TIF;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF GREENVILLE, SOUTH CAROLINA, AS FOLLOWS:

1. <u>Consent to Addition</u>. The City of Greenville consents to addition of the Additional Property consisting of approximately 2.309 acres located at 509 Falls Street, Greenville, South Carolina (Tax Map Numbers 0069000200300, 0061000500500, and 0061000500501) to the 2010 Agreement so that the

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Additional Property becomes part of the property described in the 2010 Agreement, all for the benefit of the Company and any affiliated corporation holding title to all or a portion of the Project subject to the below conditions. The City's consent is made subject to the following conditions: (a) the commitment of the Company in the fee in lieu of tax agreement to make, or cause to be made, an investment of at least \$24 Million Dollars; (b) the condition that the special source revenue credits for infrastructure in the fee in lieu of tax agreement (the "Credits") shall be equal to 35% percent of the first 10 (ten) annual fee in lieu of tax payments made with respect to the Project, such Credit to be applied on a pro-rata basis to proportionally reduce the portion of the annual fee in lieu of tax payments received by taxing authorities with jurisdiction over the Additional Property; (c) there being a 30-year fee in lieu of tax agreement with respect to the Project, with the fee in lieu of tax payments being calculated using an assessment ratio of six percent (6%) and a fixed millage rate (the "Fee Agreement"); (d) the City receiving from the County in each year the Fee Agreement is in place a distribution of the fee in lieu of tax payments paid in connection with the Additional Property and all property located thereon, including the Project, based on the percentage that the City's millage bears to the total millage applicable to the Additional Property for the applicable tax year; (e) that neither the percentage amount nor the duration of the Credits granted to the Company by the County shall be increased without the consent of the City; and (f) if the Additional Property is sold, leased, or otherwise transacted by transfer of an ownership interest to a third party that is not a corporate affiliate of the Company, then the City shall have the unilateral right to require the removal of the Additional Property from the Park upon 30 days prior written notice to the County and the Company, after which time the County shall take such action as is required to remove the Additional Property from the Park.

- 2. <u>Authority to Execute IGA</u>. The form, terms and provisions of the IGA presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the IGA was set out in this Resolution in its entirety. The City Manager is hereby authorized, empowered and directed to execute, acknowledge and deliver the IGA in the name of and on behalf of the City, and the Clerk to City Council is hereby authorized and directed to attest the same, and thereupon to cause the IGA to be delivered to the County. The IGA is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the City Manager, upon advice of counsel, his execution thereof to constitute conclusive evidence of his approval of any and all changes or revisions therein from the form of IGA now before this meeting.
- 3. <u>Further Authorization</u>. The City Manager and the Clerk to City Council, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the IGA and the performance of all obligations of the City thereunder.
- 4. <u>Severability</u>. The provisions of this Resolution are hereby declared to be separable and if any section, phrase or provisions shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.
- 5. All resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This Resolution shall take effect and be in full force from and after its passage by the City Council.

ALVOR	-
MAYOR	ATTEST:

RESOLVED THIS 10 DAY OF JANUARY, 2022.

ATTACHMENT 1

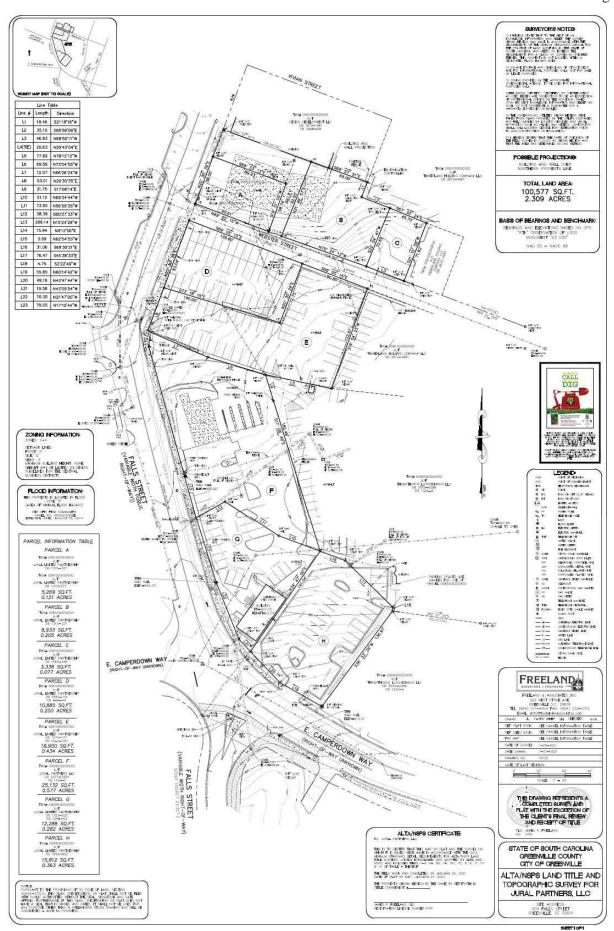
Legal Description

Additional Property

Address: 509 Falls Street, Greenville, South Carolina

TMS #'s: 0069000200300, 0061000500500, and 0061000500501.

Legal Description: see attached survey



ATTACHMENT 2

Intergovernmental Agreement regarding
Joint Multicounty Industrial and Business Park
(United Community Bank – Project Spruce – Additional Property)

			Page 6
STATE OF SOUTH CAROLINA)	CITY OF GREENVILLE AN COUNTY	D GREENVILLE
COUNTY OF GREENVILLE)	INTERGOVERNMENTAL REGARDING JOINT	AGREEMENT MULTICOUNTY
	,	INDUSTRIAL AND BUSINESS COMMUNITY BANK - PROJ	PARK (UNITED
		ADDITIONAL PROPERTY)	

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This INTERGOVERNMENTAL AGREEMENT REGARDING JOINT MULTICOUNTY INDUSTRIAL AND BUSINESS PARK (UNITED COMMUNITY BANK – PROJECT SPRUCE – ADDITIONAL PROPERTY) (the "Agreement") is made and entered into this the ______ day of _____, 2021 (the "Effective Date"), by and between the CITY OF GREENVILLE, a municipal corporation under the laws of the State of South Carolina (the "City"), and GREENVILLE COUNTY, a body politic and corporate and a political subdivision of the State of South Carolina (the "State"), acting by and through the Greenville County Council (the "County Council") as the governing body of the County.

WHEREAS, the United Community Bank (the "Owner") is the owner of that certain property located at 200 East Camperdown Way downtown Greenville, South Carolina which is further identified as Tax Map Number 0069000300100, as more fully set forth in **Exhibit A** attached hereto and incorporated herein (the "Property"); and

WHEREAS, the Owner plans to redevelop the Property to relocate its corporate headquarters thereon, which project is referred to as "Project Spruce" (the "Project"); and

WHEREAS, pursuant to an ordinance adopted by County Council on February 2, 2021 (Ordinance No. 5258), the County placed the Property in a multicounty industrial and business park created pursuant to an amendment to the Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, with Anderson County (the "2010 Park Agreement"); and

WHEREAS, the City consented to the inclusion of the Property in the Park by resolution dated February 8, 2021 (Resolution No. 2021-05); and

WHEREAS, in connection with the redevelopment of the Property the Owner subsequently acquired additional parcels consisting of approximately 2.309 acres in total located at 509 Falls Street, Greenville, South Carolina with Tax Map Numbers 0069000200300, 0061000500500, and 0061000500501, as more fully described in **Exhibit B** attached hereto and incorporated herein (the "Additional Property"); and

WHEREAS, pursuant to Section 3(A) of the 2010 Park Agreement, the boundaries of the park (the "<u>Park</u>") may be enlarged pursuant to approving ordinances of the County Councils of Anderson County and Greenville County; and

WHEREAS, in connection with certain incentives being offered by Greenville County to the Owner for Project Spruce it is now desired that the boundaries of the Park be enlarged to include the Additional Property constituting a portion of Project Spruce not previously included; and

WHEREAS, the inclusion of the Additional Property requires the consent of the City and the City is willing to consent to such addition pursuant to the conditions contained in this Agreement.

NOW, THEREFORE, in consideration of and for the mutual exchange of promises herein set forth, and intending to be legally bound thereby, the County and the City do hereby covenant and agree as follows:

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- Conditional Consent. The City consents to the inclusion of the Additional Property to the Park, subject to the following conditions: (a) the commitment of the Company in the fee in lieu of tax agreement to make, or cause to be made, an investment of at least \$24 Million Dollars; (b) the condition that the special source revenue credits for infrastructure in the fee in lieu of tax agreement (the "Credits") shall be equal to 35% of the first 10 (ten) annual fee in lieu of tax payments made with respect to the Project, such Credit to be applied on a pro-rata basis to proportionally reduce the portion of the annual fee in lieu of tax payments received by taxing authorities with jurisdiction over the Additional Property; (c) there being a 30-year fee in lieu of tax agreement with respect to the Project, with the fee in lieu of tax payments being calculated using an assessment ratio of six percent (6%) and a fixed millage rate (the "Fee Agreement"); (d) the City receiving from the County in each year the Fee Agreement is in place a distribution of the fee in lieu of tax payments paid in connection with the Additional Property and all property located thereon, including the Project, based on the percentage that the City's millage bears to the total millage applicable to the Additional Property for the applicable tax year; (e) that neither the percentage amount nor the duration of the Credits granted to the Company by the County shall be increased without the consent of the City; and (f) if the Additional Property is sold, leased, or otherwise transacted by transfer of an ownership interest to a third party that is not a corporate affiliate of the Company, then the City shall have the unilateral right to require the removal of the Additional Property from the Park upon 30 days written notice to the County and the Company, after which time the County will take such action as is required to remove the Additional Property from the Park.
- County Agreement. The County agrees as follows: (a) to require the commitment of the Company in the fee in lieu of tax agreement to make, or cause to be made, an investment of at least \$24 Million Dollars; (b) the special source revenue credits for infrastructure in the fee in lieu of tax agreement (the "Credits") shall be equal to 35% of the first 10 (ten) annual fee in lieu of tax payments made with respect to the Project, such Credit to be applied on a pro-rata basis to proportionally reduce the portion of the annual fee in lieu of tax payments received by taxing authorities with jurisdiction over the Additional Property; (c) a 30-year fee in lieu of tax agreement with respect to the Project, with the fee in lieu of tax payments being calculated using an assessment ratio of six percent (6%) and a fixed millage rate (the "Fee Agreement"); (d) to provide to the City each year the Fee Agreement is in place a distribution of the fee in lieu of tax payments paid in connection with the Additional Property and all property located thereon, including the Project, based on the percentage that the City's millage bears to the total millage applicable to the Additional Property for the applicable tax year; (e) that neither the percentage amount nor the duration of the Credits granted to the Company by the County shall be increased without the consent of the City; and (f) if the Additional Property is sold, leased, or otherwise transacted by transfer of an ownership interest to a third party that is not a corporate affiliate of the Company, then upon receipt of a 30-day written notice from the City to the County and the Company that the City requires the removal of the Additional Property from the Park, the County will take such action after the expiration of such 30-day period as is required to remove the Additional Property from the Park.
- 3. <u>Assignment; Successors and Assigns</u>. Neither the City nor the County is authorized to assign its respective duties under this Agreement to third parties without first having received from the other party a written consent, which consent shall not be unreasonably withheld, executed with the same formality of the Agreement. This Agreement is binding upon respective successors and permitted assigns of each party.
- 4. <u>Notice</u>. All notices and communications hereunder shall be in writing and shall be delivered personally or sent by certified mail, return receipt requested, addressed to the parties as follows:

<u>CITY</u>:

City of Greenville Attention: City Manager 206 S. Main Street P.O. Box 2207

Greenville, SC 29602 Phone: 864.467.5700

With a copy to: City of Greenville Attention: Economic Development 206 S. Main Street P.O. Box 2207 Greenville, SC 29602 Phone: 864.467.4401

COUNTY:

Greenville County Attn: County Administrator 301 University Ridge, Suite 2400 Greenville, South Carolina 29601

With a copy to: Greenville County Attorney 301 University Ridge, Suite 2400 Greenville, South Carolina 29601

Any notice so mailed shall be deemed to have been given and received by the party to whom addressed on the third day after the date such notice was properly deposited in the mail.

Miscellaneous. This Agreement expresses the complete agreement and understanding of the parties, and any and all prior or contemporaneous oral agreements or prior written agreements regarding the subject matter hereof shall be merged herein and then extinguished. The waiver of a breach of this Agreement by either party shall not operate as a waiver of any subsequent breach, and no delay in acting with regard to any breach of the Agreement shall be construed to be a waiver of the breach. If any term, covenant, or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of the Agreement shall not be affected thereby, and each such term, covenant, or condition of the Agreement shall be valid and enforceable to the full extent permitted by law. No modification, amendment, or waiver of any provision of this Agreement shall be binding upon the parties unless the same is first reduced to writing in a document having the same formality as the Agreement and executed by the duly authorized officer for each party. The terms of this Agreement shall be construed in accordance with and governed by the laws of the State of South Carolina. Any dispute between the parties arising or related in any manner to this Agreement shall be brought exclusively in the state or federal courts sitting in Greenville County, South Carolina. The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement. As used in this Agreement, the masculine, feminine, or neuter gender and the singular or plural number shall each include the others whenever the context so indicates. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute the same instrument. A signed copy of this Agreement delivered by email in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, shall be deemed to have the same legal effect as physical delivery of a signed original of this Agreement and may be used in lieu of the signed original for all purposes.

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WHEREFORE, in consideration of the foregoing, the parties do bind themselves by terms and conditions of this Agreement by providing below the signature of their authorized officers.

WITNESSES:		CITY OF GREENVILLE
		John F. McDonough, City Manager
STATE OF SOUTH CAROLINA)	ACKNOWLEDGEMENT
COUNTY OF GREENVILLE)	
		fore me this day of of CITY OF GREENVILLE.
2022, 03	46	oren a cital vibble.
Printed Name:		
Notary Public for South Carolina My Commission Expires:		

WITNESSES:	GREENVILLE COUNTY, SOUTH CAROLINA
	Name: Title:
STATE OF	ACKNOWLEDGEMENT
STATE OF	ACKNOWLEDGEMENT
The forgoing instrument was acknowledge 2022, by of GREENVILLE	ed before me this day of, as and as COUNTY, SOUTH CAROLINA.
Printed Name:	
Notary Public for South Carolina My Commission Expires:	

EXHIBIT A

Property

(from Limited Warranty Deed)

ALL that piece, parcel or tract of land in the City and County of Greenville, State of South Carolina, and shown as Tract 1, consisting of 1.663 acres, with all improvements thereon, as shown on Plat for Jural Limited Partnership prepared by Freeland & Associates, Inc., dated April 14, 1999 and recorded in the Office of the RMC for Greenville County in Plat Book 41 -K at page 37, and according to said plat, having the following metes and bounds:

BEGINNING at an iron pin at the intersection of the southerly side of the right-of-way of Camperdown Way and Falls Street Extension and running thence along the southerly right-of-way of Camperdown Way, the following courses and distances: South 60-44-00 East 86.08 feet; South 65-54-20 East 75.99 feet; South 72-23-19 East 118.62 feet; South 33-31-32 East 51.96 feet; thence turning and running South 20-46-43 West 34.08 feet to an iron pin; thence South 27-02-34 West 100.17 feet to an iron pin; thence South 21-08-48 West 208.04 feet to an iron pin; thence North 45-42-40 West 29.90 feet to an iron pin; thence North 26-38-20 West 121.11 feet to an iron pin; thence North 85-59-12 West 4.99 feet to an iron pin; thence North 13-31-36 West 121.92 feet to an iron pin; thence North 33-38-41 West 60.63 feet to an iron pin; thence North 28-47-47 West 70.28 feet to an iron pin; thence North 03-19-31 West 77.71 feet to an iron pin; thence North 42-51-41 East 40.61 feet to an iron pin on the southerly edge of the right of way of Camperdown Way, the point of beginning.

This being a portion of the property conveyed to Grantor by deed of Carolina First Bank dated December 29, 1999 and recorded December 29, 1999 in the Register of Deeds Office for Greenville County, South Carolina in Deed Book 1888 at Page 463.

Greenville County TMS# 0069000300100

TOGETHER WITH all of Grantor's right, title and interest in and to the View Covenant and Easement Agreement by and between Grand Bohemian Greenville, LLC, dated January 31, 2019, and recorded on February 1, 2019 in the Office of the Register of Deeds for Greenville County, South Carolina in Deed Book 2558 at Page 58.

Legal Description (continued)

(from Quitclaim Deed)

All that certain piece, parcel or lot of land, with improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina, shown as Tract 1, consisting of 1.687 acres, more or less, according to said plat of survey entitled "ALTA/NSPS Land Title Survey for United Community Bank" prepared by James R. Freeland, PLS with Freeland and Associates, Inc., dated October 5, 2020, and having the following metes and bounds, to wit:

Beginning at an iron pin at the intersection of the southerly side of the right-of-way of Camperdown Way and Falls Street Extension and running thence along the southerly right-of-way of Camperdown Way; the following courses and distances: South 60-44-00 East 86.08 feet; South 65-54-20 East 75.99 feet; South 72-23-18 East 118.62 feet; South 33-31-32 East 51.96 feet; thence turning and running along the western rightof-way of US Hwy 29 (Church Street) South 20-46-44 West 34.08 feet to an iron pin; thence South 27-02-34 West 100.17 feet to an iron pin; thence South 21-08-48 West 208.04 feet to an iron pin; thence turning and running along the northeastern right-of-way of Falls Street (variable width right-of-way) along a curve concave to the South having a radius of 142.02 feet, an arc length of 29.96 feet and a chord bearing and distance of North 45-42-40 West 29.90 feet to an iron pin; thence along a curve concave to the northeast having a radius of 138.19 feet, an arc length of 125.36 feet and a chord bearing and distance of North 26-38-19 West 121.11 feet to an iron pin; thence North 85-59-12 West 4.99 feet to an iron pin; thence along a curve concave to the southwest having a radius of 274.05 feet, an arc length of 122.95 feet and a chord bearing and distance of North 13-31-36 West 121.92 feet to an iron pin; thence along a curve concave to the southwest having a radius of 274.05 feet, an arc length of 60.76 feet and a chord bearing and distance of North 33-38-41 West 60.63 feet to an iron pin; thence along a curve concave to the northeast having a radius of 179.68 feet, an arc length of 70.73 feet and a chord bearing and distance of North 28-47-46 West 70.28 feet to an iron pin; thence along a curve concave to the east having a radius of 179.68 feet, an arc length of 78.32 feet and a chord bearing and distance of North 03-19-31 West 77.71 feet to an iron pin; thence along a curve concave to the southeast having a radius of 43.21 feet, an arc length of 42.28 feet and a chord bearing and distance of North 42-51-42 East 40.61 feet to an iron pin on the southerly edge of the right-of-way of Camperdown Way, the point of beginning. Said tract contains 1.687 acres (73,473 Sq. ft.), more or less.

Greenville County TMS# 0069000300100

EXHIBIT B

Additional Property

Address: 509 Falls Street, Greenville, South Carolina

TMS #'s: 0069000200300, 0061000500500, and 0061000500501.

Legal Description: see attached survey